## TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE Transcriber's Office FLOOR DEBATE

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SENATOR BEUTLER: I just wanted to comment briefly on the bonding proposition. I had started out this whole process very much against that idea, I think probably on the same basis that most of you would have opposed it, on the basis that I'm not really in favor of getting into a situation of creating debt. And the precedent was troublesome to me. Now that it's been scaled down, however, I think I'm going to vote with Senator Brashear, because of the uniqueness of the situation. I think the uniqueness of using the money to pay the low-level lawsuit is truly unique. Not in this year, not in this decade, but if you look at things in even longer terms, over 100 years or so, we don't have things like...problems that come up like this. So it's not going to be a matter of setting a precedent that we will want to continue. This is truly unique. You know, as between my first years in the Legislature and the four years I was out and the current time I've been in the Legislature, the only thing that approached this in any way was the Commonwealth failure in the mid-1980s. And if I'm remembering correctly, the scale of that problem was in the \$40 million to \$50 million So even that pales by comparison to what we're talking about here, \$160 million or \$170 million when you start counting interest, or another \$25 million if you count the...what we've put into litigation costs already on this. You know, and that's kind of another aspect of things. I...it might be fair to ask to be able to recover those litigation costs, since those came out of what we might otherwise have spent supporting our university and the agencies. But in any event, I'm getting away from the point that I think this is truly unique. other...and in that regard, the justification that's often used for bonding is that the things that you bond, whether it's a road or a schoolhouse, or whatever it might be, benefits not just the taxpayers of one year, but the taxpayers who will be taxpayers three years from now and six years from now and ten years from now. So if it's benefitting everybody, the argument goes, should they not bear a part of the cost, especially if you're dealing with a situation like this, where the interest rate we're talking about is much lower than the interest rate we will otherwise have to pay on a judgment if it's not paid off? So in this case, one would argue, I think, that to the extent that there was a result in this case, the result was, there's no low-level nuclear waste site in Nebraska. And to the extent